

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY	
To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.	
1. Name of conveying party(ies)/Execution Date(s): JPMorgan Chase Bank, N.A. <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation-State <input checked="" type="checkbox"/> Other <u>Bank</u> Citizenship (see guidelines) <u>New York</u> Execution Date(s) <u>March 1, 2005</u> Additional names of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2. Name and address of receiving party(ies) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Additional names, addresses, or citizenship attached? Name: <u>CAVS/Gund Arena Company</u> Internal Address: Street Address: <u>One Center Court</u> City: <u>Cleveland</u> State: <u>OH</u> Country: <u>US</u> Zip: <u>44115</u> <input type="checkbox"/> Association Citizenship <input type="checkbox"/> General Partnership Citizenship <input type="checkbox"/> Limited Partnership Citizenship <input checked="" type="checkbox"/> Corporation Citizenship <u>Ohio</u> <input type="checkbox"/> Other _____ Citizenship _____ If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment)
3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other <u>Release of Security</u>	4. Application number(s) or registration number(s) and identification or description of the Trademark. A. Trademark Application No.(s) See attached Schedule I. B. Trademark Registration No.(s) See attached Schedule I. Additional sheet(s) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown): See attached Schedule I.	
5. Name & address of party to whom correspondence concerning document should be mailed: Name: <u>Ms. Penelope Agodoa</u> Internal Address: <u>Federal Research Corporation</u> Street Address: <u>1030 Fifteenth Street NW, Suite 920</u> City: <u>Washington</u> State: <u>DC</u> Zip: <u>20005</u> Phone Number: <u>202.783.2700</u> Fax Number: Email Address: <u>pagadoa@federalresearch.com</u>	6. Total number of applications and registrations involved: <u>41</u> 7. Total fee (37 CFR 2.6(b)(6) & 3.41) <u>\$4040⁰⁰</u> <input type="checkbox"/> Authorized to be charged by credit card <input checked="" type="checkbox"/> Authorized to be charged to deposit account <input type="checkbox"/> Enclosed 8. Payment Information: a. Credit Card Last 4 Numbers _____ Expiration Date _____ b. Deposit Account Number <u>50-3155</u> Authorized User Name <u>Federal Research</u>
9. Signature: <u>Elizabeth Steiner</u> <u>3/3/2005</u> Signature Date Elizabeth Steiner Name of Person Signing Total number of pages including cover sheet, attachments, and document: <u>23</u>	

Documents to be recorded (including cover sheet) should be faxed to (703) 305-8995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

CH \$1040.00 503155 76237251

U.S. COPYRIGHTS OWNED BY CAVS/GUND ARENA COMPANY

None.

LICENSES

None.

PATENTS OWNED BY CAVS/GUND ARENA COMPANY

None.

TRADEMARK/TRADE NAMES OWNED BY CAVS/GUND ARENA COMPANY OR ANY
OF ITS AFFILIATESU.S. Trademark Applications/Registrations

	Mark	Application/Registration No.	Application/ Registration Date	Country in Use
1.	C AND FLAG DESIGN (2003) (SECONDARY LOGO)	78237251	4/14/2003	United States
2.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237260	4/14/2003	United States
3.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237288	5/15/2003	United States
4.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237299	5/15/2003	United States
5.	C AND FLAG DESIGN 2003 (CAVS	78237304	5/15/2003	United States

	Mark	Application/Registration No.	Application/ Registration Date	Country of Origin
	SECONDARY LOGO)			
6.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237276	5/15/2003	United States
7.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237311	5/15/2003	United States
8.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237318	5/15/2003	United States
9.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237526	4/14/2003	United States
10.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237544	4/14/2003	United States
11.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237567	4/14/2003	United States
12.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237358	4/14/2003	United States
13.	C AND SWORD DESIGN 2003	78237387	4/14/2003	United States

	Mark	Application/Registration No.	Application/ Registration Date	Country In Use
	(CAVS SECONDARY LOGO)			
14.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237601	4/14/2003	United States
15.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237644	4/18/2003	United States
16.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237336	4/14/2003	United States
17.	CAVS and Design (1983- 1994) (Hardwood Classics)	1538236	5/9/1989	United States
18.	CAVS and Design (1983- 1994) (Hardwood Classics)	1309404	12/11/1984	United States
19.	CAVS and Design (1994- 2003)	1912598	8/15/1995	United States
20.	CAVS and Design (1994- 2003)	1917266	9/5/1995	United States
21.	CAVS and Design (1994- 2003)	1917367	9/5/1995	United States
22.	CAVS and Design (1994- 2003)	2197729	10/20/1998	United States

	Mark	Application/Registration No.	Application/ Registration Date	Country In Use
23.	CAVS and Design (1994- 2003)	2356822	6/13/2000	United States
24.	CAVS and Design (1994- 2003)	2597204	7/23/2002	United States
25.	CAVS and Design (1994- 2003)	2587625	7/2/2002	United States
26.	CAVS and Design (1994- 2003)	2600429	7/30/2002	United States
27.	CAVS and Design (1994- 2003)	2697666	3/18/2003	United States
28.	CLEVELAND (WITH MASCOT/BEAR IN UNIFORM DESIGN)	2110368	11/4/1997	United States
29.	CLEVELAND CAVALIERS AND DESIGN	921747	10/5/1971	United States
30.	CLEVELAND CAVALIERS AND DESIGN (1970-1983) - HARDWOOD CLASSICS LOGO	924912	11/30/1971	United States
31.	CLEVELAND CAVALIERS AND DESIGN (1970-1983) - HARDWOOD CLASSICS LOGO	76396641	4/16/2002	United States
32.	CLEVELAND	78236928	4/11/2003	United States

	Mark	Application/Registration No.	Application/ Registration Date	Country in Use
	CAVALIERS and DESIGN (2003- PRESENT)			
33.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236967	4/11/2003	United States
34.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236824	4/11/2003	United States
35.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236837	4/11/2003	United States
36.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236980	4/11/2003	United States
37.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236987	4/11/2003	United States
38.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236799	4/11/2003	United States
39.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236854	5/15/2003	United States
40.	GUND ARENA	2344465	4/25/2000	United States
41.	GUND ARENA and DESIGN	2313108	2/1/2000	United States

EXECUTION COPY

CONSENT AND RELEASE

The undersigned, JPMorgan Chase Bank, N.A. ("Administrative Agent"), hereby:

1. Confirms that the attached Assignment and Assumption Agreement is reasonably satisfactory to it for purposes of Section 8.04(a) of each of the May Note Purchase Agreement and the June Note Purchase Agreement.

2. Confirms that upon satisfaction of the other conditions set forth in clauses (x), (y) and (z) of the proviso in the first sentence of Section 8.04(a) of each of the Note Purchase Agreements and the effectiveness of such Assignment and Assumption Agreement (the date of such satisfaction and effectiveness, the "Effective Date"), the Assignee will, pursuant to Section 8.04(a) of each Note Purchase Agreement, be deemed the transferee of all rights and obligations of the Assignor under each such Note Purchase Agreement, will be and become the "Participating Member" in respect of the Sub-Facility theretofore maintained by and for the benefit of the Assignor under each such Note Purchase Agreement, and the Assignor shall cease (except as set forth below) to have any further rights or obligations in respect of, or indebtedness under, such Sub-Facility or the Note Purchase Agreements.

3. Pursuant to Section 5.15 of the Security Agreement, confirms that upon the Effective Date, the Assignor will cease to be a party to or grantor under the Security Agreement, and agrees that it will, promptly following the Effective Date, at the Assignor's cost and expense, terminate all financing statements naming Assignor relating to the NBA Loan Documents, including, without limitation, UCC-1 Financing Statement No. OH 00080836835 filed with the Ohio Secretary of State, and take such other actions as necessary to release and terminate any security interests, liens and any other encumbrances affecting Assignor in connection with the NBA Loan Documents.

4. In connection with the foregoing, agrees that it will, promptly after the occurrence of the Effective Date:

(i) cancel the Tranche A Member Note dated August 20, 2004 (the "Tranche A Member Note"), executed by Assignor in favor of Purchaser, as that term is defined in the May Note Purchase Agreement and the 5.35% Series C Note Due 2011 dated August 20, 2004 (the "Term Note"), executed by Assignor in favor of Purchaser, as that term is defined in the June Note Purchase Agreement, and return the original canceled Tranche A Member Note and Term Note to Assignor; and

(ii) if in the possession or control of Administrative Agent, return to NBA Properties, Inc. and Planet Insurance, Inc., respectively, the stock certificates for the shares of NBA Properties, Inc. and Planet Insurance, Inc. pledged by Assignor pursuant to the Security Agreement for cancellation and reissuance of such stock certificates in the name of Assignee for pledge to the Administrative Agent by the Assignee pursuant to the NBA Loan Documents.

5. Capitalized terms used but not defined herein have the meanings assigned to them in the Assignment and Assumption Agreement referred to above or, if not defined therein, in the Note Purchase Agreements.

Dated: March 1, 2005

JPMorgan Chase Bank, N.A., as
Administrative Agent

By: 

Name: **ANTHONY WILKENS, VP**

Title: _____

EXECUTION COPY**ASSIGNMENT AND ASSUMPTION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") is entered into as of the 1st day of March, 2005 by and between **CAVS/Gund Arena Company**, an Ohio corporation ("Assignor") and **Cavaliers Operating Company, LLC**, a Delaware limited liability company ("Assignee").

RECITALS

A. Assignor is a party to some or all of (i) the Note Purchase Agreement dated as of May 5, 2003 (as amended, restated, supplemented or otherwise modified through the date hereof, the "May Note Purchase Agreement"), the Security Agreement dated as of August 20, 2004 (as amended, restated, supplemented or otherwise modified through the date hereof, the "Security Agreement"), and the other Transaction Documents, as such term is defined in the May Note Purchase Agreement (collectively, the "NBA Revolving Credit Facility Documents") and (ii) the Note Purchase Agreement dated as of June 26, 2003 (as amended, restated, supplemented or otherwise modified through the date hereof, the "June Note Purchase Agreement" and, together with the May Note Purchase Agreement, the "Note Purchase Agreements") and the other Transaction Documents, as such term is defined in the June Note Purchase Agreement (collectively, the "NBA Term Facility Documents" and, collectively with the NBA Revolving Credit Facility Documents, the "NBA Loan Documents").

B. Assignor has notified JPMorgan Chase Bank, N.A., the Administrative Agent under the NBA Loan Documents ("Administrative Agent") of the merger of Assignor with and into Assignee pursuant to the Agreement and Plan of Merger, dated as of December 16, 2004 (the "Agreement and Plan of Merger"), among Gund Business Enterprises Inc., an Ohio corporation, Assignor, Cavaliers Holdings, LLC, a Delaware limited liability company and Assignee (collectively, the "Cavaliers Acquisition").

C. In connection with the Cavaliers Acquisition and pursuant to Section 8.04 of each of the Note Purchase Agreements, Assignor desires to assign, and Assignee desires to assume, all of Assignor's right, title, interest, obligations, duties and liabilities under the NBA Loan Documents, pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises above and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. **Definitions.** Except as otherwise defined herein, all capitalized terms used herein and in the recitals above shall have the meanings ascribed thereto in the NBA Loan Documents.
2. **Assignment.** Assignor does hereby grant, bargain, sell, convey, assign, transfer, set over and deliver unto Assignee, its successors and assigns, all of Assignor's right, title and interest under the NBA Loan Documents.

3. Assumption. Assignee shall and does hereby assume and agree to observe and perform, as a direct obligation to each of the other parties to the NBA Loan Documents, all obligations, duties and liabilities of Assignor under the NBA Loan Documents accruing prior to, on or after the date of this Agreement.

4. Representations, Warranties and Indemnities. The representations, warranties and indemnities contained in the Agreement and Plan of Merger relating to or concerning the NBA Loan Documents, if any, are incorporated herein by this reference, subject to the limitations and qualifications contained in the Agreement and Plan of Merger.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the respective parties hereto.

6. Attorneys' Fees. If any party employs legal counsel because of a breach or default hereunder by any other party, or to enforce the provisions hereof, the prevailing party shall be entitled to recover its costs and litigation related expenses, including reasonable attorneys' fees and experts' fees, the amount to be set by the court and not a jury.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which combined shall constitute one and the same instrument.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Ohio, without regard to its conflict of law rules.

Remainder of this page intentionally left blank.

Signatures begin on next page.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered by their respective duly authorized officers and representatives as of the date first above written.

CAVS/Gund Arena Company, an Ohio corporation

By:

By: Mark R. St...
Name: Mark R. St...
Title: Chief Executive Officer

Cavaliers Operating Company, LLC, a Delaware limited liability company

By: **Cavaliers Holdings, LLC,**
its Manager

By: **Cavaliers Investors, LLC,**
its Manager

Name:
Title:

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered by their respective duly authorized officers and representatives as of the date first above written.

CAVS/Gund Arena Company, an Ohio corporation

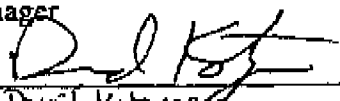
By:

By: _____
Name:
Title:

Cavaliers Operating Company, LLC, a Delaware limited liability company

By: Cavaliers Holdings, LLC,
its Manager

By: Cavaliers Investors, LLC,
its Manager


Name: David Katzman
Title: Manager

Grant of Security Interest

(Trademarks and Trademark Applications)

WHEREAS, CAVS/Gund Arena Company, a corporation duly organized and validly existing under the laws of the State of Ohio, (the "Grantor") has adopted, used and is using the trademarks and service marks listed on the annexed Schedule I, which trademarks and service marks are registered or applied for registration in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Grantor has entered into that certain security agreement dated August 20, 2004 (the "Security Agreement") with JPMorgan Chase Bank, a New York banking corporation, as collateral agent for the Secured Parties thereunder (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent"); and

WHEREAS, pursuant to the Security Agreement, the Grantor has pledged to the Collateral Agent, for the ratable benefit of the Secured Parties, and has granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest, in all of its right, title and interest in or to (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all United States registrations and recordings thereof, and all United States registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States, and all extensions or renewals thereof, including those listed on Schedule I, and (b) all goodwill associated therewith or symbolized thereby (collectively, the "Collateral") as security for the payment or performance, as the case may be, in full of the Obligations (as defined in the Security Agreement).

NOW, THEREFORE, as further security for the payment or performance, as the case may be, in full of the Obligations, the Grantor hereby pledges to the Collateral Agent, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of its right, title and interest in or to the Trademarks, subject to the terms and conditions of the Security Agreement.

The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the Collateral (including the Trademarks) are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Grantor has caused this Grant of Security Interest to be
duly executed by its officer thereunto duly authorized on this 20th day of August, 2004.

CAVS/GUND ARENA COMPANY dba
Cavaliers/Gund Arena Company

By: Mark R. Stornes
Name: Mark R. Stornes
Title: Chief Executive Officer

SCHEDULE I
TO
GRANT OF SECURITY INTEREST
(Trademarks and Trademark Applications)
SEE ATTACHED PAGES

U.S. COPYRIGHTS OWNED BY CAVS/GUND ARENA COMPANY

None.

LICENSES

None.

PATENTS OWNED BY CAVS/GUND ARENA COMPANY

None.

TRADEMARK/TRADE NAMES OWNED BY CAVS/GUND ARENA COMPANY OR ANY
OF ITS AFFILIATESU.S. Trademark Applications/Registrations

	Mark	Application/Registration No.	Application/ Registration Date	Country in Use
1.	C AND FLAG DESIGN (2003) (SECONDARY LOGO)	78237251	4/14/2003	United States
2.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237260	4/14/2003	United States
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5.	C AND FLAG DESIGN 2003 (CAVS	78237304	5/15/2003	United States

	MARK	Application/Registration No.	Application/ Registration Date	Country in Use
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7.	C AND FLAG DESIGN 2003 (CAVS SECONDARY LOGO)	78237311	5/15/2003	United States
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12.	C AND SWORD DESIGN 2003 (CAVS SECONDARY LOGO)	78237358	4/14/2003	United States
13.	C AND SWORD DESIGN 2003	78237387	4/14/2003	United States

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19.	CAVS and Design (1994- 2003)	1912598	8/15/1995	United States
20.	CAVS and Design (1994- 2003)	1917266	9/5/1995	United States
21.	CAVS and Design (1994- 2003)	1917367	9/5/1995	United States
22.	CAVS and Design (1994- 2003)	2197729	10/20/1998	United States

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24.	CAVS and Design (1994- 2003)	2597204	7/23/2002	United States
25.	CAVS and Design (1994- 2003)	2587625	7/2/2002	United States
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30.	CLEVELAND CAVALIERS AND DESIGN (1970-1983) - HARDWOOD CLASSICS LOGO	924912	11/30/1971	United States
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32.	CLEVELAND	78236928	4/11/2003	United States

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35.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236837	4/11/2003	United States
36.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236980	4/11/2003	United States
37.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	78236987	4/11/2003	United States
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SCHEDULE I
TO
GRANT OF SECURITY INTEREST
(Trademarks and Trademark Applications)
SEE ATTACHED PAGES

State Trademark Applications/Registrations

	Mark	Application/Registration No.	Registration Date	State in Use
1.	CLEVELAND CAVALIERS and DESIGN (2003- PRESENT)	63316	9/2/2003	Massachusetts

D. OthersTrademarks held by parties other than CAVS/Gund Arena Company or its Affiliates

	Mark	Registered Owner	Application/ Registration No.	Registration Date	State/Country in Use
1.	Cavs	National Basketball Association	3965	10/24/1996	Virginia
2.	Cavs	National Basketball Association	3963	10/24/1996	Virginia